

8 b. 8 p1  
12

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At a General Court of the *South-  
Sea Company*, held the 9th  
Day of *May*, 1733.

*Resolved*, Nemine Contradicente,

4 **T**HAT The REPORT of the Committee  
appointed to Inspect and Examine the  
Company's Accompts *be forthwith Printed,*  
*under the Direction of the said Committee, at the*  
*Company's Charge; and that the same be delivered*  
*to any of the Proprietors qualify'd to Vote at a*  
*General Court, who shall desire the same.*

W. SMITH, Sec<sup>y</sup>.

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8 b. 8 p1  
12

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At a General Court of the *South-  
Sea Company*, held the 9th  
Day of *May*, 1733.

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appointed to Inspect and Examine the  
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*General Court, who shall desire the same.*

W. SMITH, Sec<sup>y</sup>.

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21.

THE  
REPORT  
OF THE  
COMMITTEE  
APPOINTED TO  
INSPECT and EXAMINE  
The SEVERAL  
ACCOMPTS  
OF THE  
*South-Sea* COMPANY, *K*

Laid before the GENERAL COURT of the said  
COMPANY the 16th of *June*, 1732;

And added to

*The Special Committee for Law-Suits,*

FOR THE

Prosecution of Mr. JAMES DOLLIFFE, and  
Captain WILLIAM CLELAND.

---

*Made to a General Court held the 9th of May, 1733.*

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L O N D O N:

Printed by W. WILKINS in *Lombard-street*.

M DCC XXXIII.

REPORT

OF THE

COMMITTEE

APPOINTED TO

INSPECT AND EXAMINE

THE SEVERAL

ACCOUNTS

OF THE

SOUTH-SEA COMPANY,

Laid before the GENERAL COURT of the said  
COMPANY on the 14th of June, 1733.

And added to

The Special Committee for Land-Suits.

FOR THE

Prosecution of Mr. JAMES DOLLITER, and  
Captain WILLIAM CLELAND.

Made to a General Court held the 9th of May, 1733.

LONDON:

Printed by W. WILKINS in Lombard-street.

MDCCLXXXIII

FRIDAY, JUNE 16, 1732.

*At a General Court of the South-Sea Company.*

THE Titles of the several Accompts prepared by Order of the Court of Directors were read, and are as follow; viz.

N<sup>o</sup>

1. A State of the *South-Sea* Company at the End of the Year 1720: Wherein is shewn what they were at that Time indebted, and what Effects they had at Home to discharge the said Debt, after deducting out of the Stock in the Company's Corporate Capacity so much as was afterwards divided or distributed out to the Proprietors on the Remission of the Debt of £ 7,003,447 07 08<sup>3</sup>/<sub>4</sub>, at that Time due to the Publick.
2. DEBTS and Effects at Home, taken from the Ballance of the Company's Trade-Books the 24th of *March*, 1720-1.
3. A General View of the Company's Trade, from the Commencement to the End of the Year 1720.
4. A N Accompt shewing how £ 15,743,500 01 04 *South-Sea* Stock in the *South-Sea* Company's Corporate Capacity at *Christmas* 1720, arises.
5. STATE of *South-Sea* Stock, belonging to the *South-Sea* Company in their Corporate Capacity at the End of the Year 1720; and how reduced by Parliament.
6. A N Accompt shewing how the *South-Sea* Company disposed of £ 3,454,457 01 03 *South-Sea* Stock remaining in the Company *April* 1723; as also of what Stock the Company bought of the Trustees of the forfeited Estates of the late Directors, and others, until *Midsummer* 1723.
7. ACCOMPT of *South-Sea* Stock bought and sold by the Company.
8. A N Accompt shewing the Disposition of the *South-Sea* Capital Stock.
9. GENERAL Accompt of Receipts and Payments by Mr. *De Gols*, Cashier of the *South-Sea* Company, from the 27th of *February*, 1720-1, to the 26th of *May*, 1732; both inclusive.
10. ACCOMPT of Monies received on Loan, on Stock, and Subscriptions.
11. ACCOMPT shewing the Produce of the Estates of the late Directors to the 26th of *May*, 1732.
12. A N Accompt of the Allowance from the Government for Interest or Annuity on their whole Capital, and Charges of Management, from *Christmas*, 1720, to *Lady-Day*, 1732; both inclusive.
13. A N Accompt shewing how much the several Dividends on *South-Sea* Stock and Annuities exceed the Income from the Government for Interest on the whole Capital of the Company from *Christmas* 1720.

N<sup>o</sup>14. *Exchequer Bills.*15. ACCOMPT of *South-Sea Bonds.*16. ACCOMPT of Interest received and paid on *South-Sea Bonds*, from the 2d of *March*, 1720-1, to the 26th of *May*, 1732.

17. TRANSFERS and Stamps.

18. PAYMENTS to the Proprietors of the Publick Debts subscribed Anno 1720 (in part of £ 134,855 01 00) from the 27th of *February*, 1720-1, to the 26th of *May*, 1732.19. *Greenland Trade.*20. PAYMENTS on Account of £ 1,000,000 *South-Sea* Stock annihilated at *Midsummer*, 1730; and on Account of £ 1,000,000 *South-Sea* Annuity Stock annihilated at *Michaelmas*, 1731.21. ACCOMPT of Interest paid and received on Dividend Warrants from *September*, 1721, to *May* 26, 1732.22. MISCELLANEOUS Receipts and Payments, from the 27th of *February*, 1720-1, to the 26th of *May*, 1732.23. PARTICULARS of Salaries, and other Charges of Management, paid from the 27th of *February*, 1720-1, to the 26th of *May*, 1732.24. RECEIPTS and Payments on the Trade Account, from the 27th of *February*, 1720-1, to the 26th of *May*, 1732.25. STATE of the *South-Sea* Company on the 26th of *May*, 1732. Wherein is shewn what they were then indebted, and what Effects they had at Home to discharge the said Debt.26. AN Accompt shewing the Arrears of Dividends on Stock and Annuities to *Lady-Day*, 1732, remaining unpaid on the 26th of *May*, 1732.27. STATE of the Trade from the 27th of *February*, 1720-1, to the 26th of *May*, 1732.28. DEBTS and Effects taken from the Ballance of the Company's Trade-Leidger, 24 *December*, 1731.

29. ACCOMPT of the Debts and Effects Abroad accrued since 1720.

30. AN Accompt of the Effects of the late Directors to come in, amounting to £ 144,657 07 11; and of the Payments due out of the said Estates, amounting to £ 25,650 00 00.

*Resolved,*

THAT a Committ ee be appointed to Inspect and Examine the said several Accompts; and that they make their Report thereupon to this Court with all the Dispatch they conveniently can.

*Resolved,*THAT in Addition to the Power given to the said Committee, they be added to the Committee for Law-Suits for the Prosecution of Captain *William Cleland* and Mr. *James Dolliffe*.*Resolved,*

*Resolved,*

THAT the said Committee consist of Fifteen Persons, whereof Seven to be a Quorum.

*Resolved,*

THAT the Qualification of each Person to be chosen of the said Committee be £ 2000 Stock in his own Name and Right; and that the said Stock be held by the respective Persons during the Continuance of the Committee.

FRIDAY, JUNE 30, 1732.

*At a General Court of the South-Sea Company.*

*Resolved,*

THAT the Choice of the Persons to be the Committee for Examining the Accompts laid before the last General Court be deferred till Ten Days after the Opening the Transfer-Books; and that during the Ballot for the said Committee, the Books shall be again shut.

*Resolved,*

THAT in regard of the additional Trouble in the Writing off from every Proprietor's Accompt the annihilated Stock, That the Transfer-Books be not opened until the Fourth of *August* next.

It being then moved and seconded, That in regard of the Difficulty that might attend the getting a Quorum of Seven of the aforesaid Committee together, therefore that the Quorum might be but of Five Persons. And the Question being thereupon put, it was

*Resolved,*

THAT Seven be a Quorum of the said Committee.

*Resolved,*

THAT an Apartment in this House be assigned for the said Committee; and that they have Power to appoint their Secretary and Clerks.

FRIDAY, AUGUST 25, 1732.

*At a General Court of the South Sea Company held in pursuance of Resolutions of the said Court taken on the 16th and 30th of June last, for choosing a Committee of Fifteen of the Proprietors to inspect and examine the several Accompts laid before the Court on the former of those Days.*

AT Nine in the Morning the Sub-Governor took the Chair, and the Glasses for receiving the Votes of the Proprietors were set on the Table, and continued there till Six in the Evening, the Time published for closing the Ballot.

THE Court being moved to appoint a Committee to manage the Scrutiny, chose the following Gentlemen for that Purpose, viz.

Mr. William Hamond,  
Mr. Joseph Beachcroft,

||

Mr. James Ruck,  
Mr. John Leaver.

THE N the Sub-Governor in Court delivered them the *Glass*, containing the Votes, in order to their proceeding on the Scrutiny.

AND the Scrutiny being finished, Mr. *Ruck*, their Chairman, delivered into the Court their Report, which was read.

WHEREUPON the Sub-Governor declared, That the following Gentlemen had the Majority of Votes, and were accordingly duly elected and chosen to be the Committee for inspecting and examining the said Accompts, viz.

Mr. *Joseph Beachcroft*,  
*Charles Coleborne* Esq;  
 Mr. *William Colebrooke*,  
 Mr. *Jonathan Collyer*,  
 Mr. *Richard Coope*,  
*Jeremiah Dummer* Esq;  
 Mr. *Michael Gernault*,  
 Mr. *Robert Henley*,

*Philip Hollingworth* Esq;  
 Mr. *Benjamin James* jun.  
 Mr. *Samuel Lessingham*,  
 Mr. *Patrick Macky*,  
 Mr. *Nathaniel Newnham*,  
*Samuel Wright* Esq;  
 Mr. *William Wilkins*.

FRIDAY, SEPTEMBER 8, 1732.

*At a General Court of the South-Sea Company.*

THE Minutes of the last Court were read.

THE Sub-Governor then told the Court, That the Special Affair for which they were called together, was to acquaint them, That only Five of the Committee chosen by Ballot, to inspect and examine the Accompts, had met; and that some of the Gentlemen had desired to be excused; but he supposed they were all or most of them present in the Court.

WHEREUPON Mr. *Coleborne* acquainted the Court, That his private Affairs had obliged him to go out of Town; but that he was now ready to do the Company the best Service in his Power: Some other of the Gentlemen spoke to the like Effect, and others made their Apologies.

AND it being moved and seconded, That the Quorum of Seven of the said Committee, be reduced to Five:

AND the Question being put, it was

*Resolved*,

THAT Five of the said Committee be a Quorum.

*Resolved*,

THAT the said Committee be acquainted, That it is the Request of this Court, they will proceed in the Examination of the Accompts referred to them, and that they will make their Report thereon with all convenient Speed.

W. SMITH, Secretary.



THE  
REPORT

OF THE  
COMMITTEE

APPOINTED TO  
INSPECT and EXAMINE the ACCOMPTS

OF THE  
*South-Sea* COMPANY.

GENTLEMEN,



IGHT of the Committee appointed to Inspect and Examine the several Accompts, which were laid by the Court of Directors the 16th of *June* last before the General Court, have, at your Request of the 8th of *September* following, apply'd themselves to this Work with all possible Exactness and Dispatch.

ON the 20th of *September* your Committee received the abovementioned Accompts, being Thirty in Number, with a Schedule of the same, from Mr. *Read*, the Company's Accomptant; and also the Copy of an Order of the Court of Directors, by their Secretary, *viz.*

Ordered,

"THAT the Accomptant, and all other Officers, attend the Committee from time to time, with such Books and Papers as shall be required for their Satisfaction concerning the Matters referred to them."

WHICH Order has been duly comply'd with. And your Committee cannot but observe, in Justice to Mr. *Read* the Accomptant, that he has been at extraordinary Trouble by his many Attendances on this Committee.

ON the 26th of *September*, your Committee received from the Accomptant, in Conformity to their Desire, "a List of the Titles of all Books in which any Accompts of the *South-Sea* Company have been kept since the Year 1720."

YOUR Committee, before they make any particular Remarks on these several Accompts, think proper to observe concerning them in general, That the First Accompt is designed to set forth the State of the Company at the End of the Year 1720; and N<sup>o</sup> 25 the State of the Company, on the 26th of *May* 1732: That Five of the said Accompts (N<sup>o</sup> 4, 5, 6, 7, 8,) shew in what manner the Company became possess'd of Stock in their Corporate Capacity; and also the Quantity, Manner, and Time of its Disposal: That Sixteen of the said Accompts, (N<sup>o</sup> 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, including one of the former, viz. N<sup>o</sup> 7.) relate to the Cash: That Four (N<sup>o</sup> 2, 26, 28, 30,) relate to the Debts and Effects of the Company: N<sup>o</sup> 13 shews the Exceedings of Dividends; and the remaining Three (N<sup>o</sup> 3, 27, 29,) concern Trade only.

AFTER your Committee had chosen a Secretary, and Clerks, &c. as they were empowered by an Order of this Court of the 30th of *June* last; on the 3d of *October* they began to examine the Accompt N<sup>o</sup> 1. Entitled, "A State of the *South-Sea* Company at the End of the Year 1720: "Wherein is shewn what they were at that Time indebted, and what Effects they had at home to discharge the said Debts, after deducting out of the Stock in the Company's Corporate Capacity, so much as was afterwards divided or distributed out to the Proprietors on the Remission of the Debt of £ 7,003,447 07 08<sup>3</sup>/<sub>4</sub>, at that Time due to the Publick.

The several Items on the Debtor Side of the	}	£ 6,600,312	16	2 <sup>3</sup> / <sub>4</sub>
said Accompt, amounting to				
And the Amount of the several Items on the	}	4,333,818	13	5 <sup>3</sup> / <sub>4</sub>
Credit Side				

The Ballance whereof is — — — £ 1,766,494 2 9  
being

being what the Company were left deficient after the Disposition of the Stock mentioned in the Tenth Article of the Credit Side, and exclusive of the Debts and Effects Abroad.

THE first Five Articles on the Debtor Side, being the Amount of what the Company owed on the following Accompts, *viz.*

On Bonds Outstanding	— — — — —	£ 4,415,950	00	00
To the Publick for Exchequer Bills	— — — — —	898,473	01	02
To the Proprietors of several of the Publick Debts subscribed <i>Anno</i> 1720.	— — — — —	134,855	01	00
To a Debt in <i>Holland</i> on Stock pledged	— — — — —	25,000	00	00
For Arrears of Dividends then owing	— — — — —	113,502	19	08

ALL these your Committee have carefully examined, and find the same to be agreeable to the Company's Journals and Leidgers.

THE 6th and 7th Articles are only Computations of Half a Year's Interest on Bonds, and three Quarters of a Year's Interest on a Million of Exchequer Bills.

THE last Article of £ 872,132 19 4<sup>1</sup>/<sub>4</sub>, said to be a Debt due to the Proprietors, your Committee apprehend, is placed there in Lieu of a Dividend then due to them, which was declared the 9th of *March* 1720-1 to be 5 *per Cent.* and amounted to £ 1,105,291 04 10, on the Proprietors Stock, exclusive of the Stock the Company had in their Corporate Capacity.

As to the several Items on the Credit Side, your Committee have only to remark on the 10th Article, which is thus stated in the Accompt, *viz.*

By <i>South-Sea</i> Stock remaining undisposed of	— — — — —	£ 15,743,500	01	04
Deduct Parliamentary Additions to the Proprietors, as <i>per</i> Accompt N <sup>o</sup> 5.	— — — — —	12,289,043	00	01

Carried out the Remainder, being — — — — — £ 3,454,457 01 03

That the several Additions to the Proprietors they find amount to the Sum charged, as above: But that as such Additions appear to have been made subsequent to the Year 1720, your Committee think such Deductions could not regularly be made out of the Company's Stock before the said Additions to the Proprietors; in which Case the Ballance would have stood on the other Side of the Accompt, though the Situation of the Company's Affairs at that Time would have been exactly the same: And that your Committee do not apprehend, any Ballance taken at the End of that

that Year can now possibly set forth the real State of the Company as it then was, for the Reasons following:

I. BECAUSE, at that Time the Company were indebted to the Government upwards of Seven Millions, for the Privilege of taking in the publick Debts, which were afterwards remitted, as is mentioned in the Title of this Accompt.

II. THAT although all the publick Debts subscribed, were before *Christmas* 1720, yet it was not then known whether the greatest Part of such Subscriptions would be binding; and when an Act of Parliament was afterwards passed, in the Year 1721, for confirming those Subscriptions, it was then enacted, That Two Millions of the Company's Stock should be annihilated, and that several Additions therein mentioned should be made to the several Proprietors; and when the Two Millions were afterwards revived, the Act for reviving the same ordered the Distribution thereof among the several Proprietors.

III. THE Company had lent out upon Pledges on Stock and Subscriptions £11,186,260 11 00, as mentioned at the Foot of this Accompt, (N<sup>o</sup> 1.) and could not be certain how much of that would be repaid: For although the Stock pledged might justly be accounted the Company's, till redeemed, and as such is placed on the Credit Side of this Accompt; yet it was not then possible to credit the Accompt for £717,860 08 11, which has been since received upon the Loan, and is credited in Accompts in several Years subsequent to 1720.

IV. THE Estates of the Directors in the Year 1720, which were vested by an Act of Parliament (7 Geo. I.) in Trustees for the Use of the Company, the Produce of which has since been convey'd to them, *viz.*

In Stock and Annuities, valued at Par	— — — — —	£	816,459	5	9
In Cash	— — — — —		1,496,058	8	7 <sup>3</sup> / <sub>4</sub>

could not possibly be credited in this Accompt; especially as to the increased Part thereof, some of which has arisen from Dividends on Stock and Annuities, and Interest on Bonds, since that Time.

YOUR Committee, for these Reasons, doubt not but it will be fully satisfactory, if they shew, how the Stock in the Company's Corporate Capacity has been disposed of; and how the Cash which was in their Hands at the End of the Year 1720, with what has since come in, has been issued.

ACCOMPT

ACCOMPT N<sup>o</sup> 2. is entitled; "Debts and Effects at Home, taken from the Ballance of the Company's Books the 24th of March 1720-1."

YOUR Committee, in their Examination of this Accompt, find the Sum of £ 263,963 15 6 to be the prime Cost of the Cargoe of the *Royal George*, by the Entry in the Assiento Leidger A, compared with the Assiento Journal A, and the Invoice of the said Cargoe. The other Articles of Debts and Effects at Home, were found to be the Ballances of several Accompts in the said Assiento Leidger; except two Articles, which are Estimates of the Value of the Ships *Royal George* and *Royal Prince*. These Debts and Effects being added to the Cargoe of the *Royal George*, (after deducting what was then owing for the said Effects) the Particulars of which were also examined by the Assiento Leidger; the Ballance your Committee found to amount to £ 287,092 02 01; which is the 11th Article on the Credit Side of Accompt N<sup>o</sup> 1.

ACCOMPT N<sup>o</sup> 4. is entitled, "An Accompt shewing how £ 15,743,500 01 04 *South-Sea* Stock in the *South-Sea* Company's Corporate Capacity at Christmas 1720, arises."

THE 10th Article on the Credit Side of Accompt N<sup>o</sup> 1. sets forth, That there remained in the *South-Sea* Company's Corporate Capacity, the Stock abovementioned; and this Accompt shews, by what Means the Company became possessed of that Stock: Which was in the manner following.

The Capital Stock, which your Committee examined by the several Acts of Parliament relating thereto, and compared with the Books of Subscription, amounted to — — — — — £ 37,802,203 05 06

Out of the above Capital, was carried to the Credit of the Proprietors of the Old Stock, to the Proprietors of the Redeemables and Irredeemables, and to the Proprietors of the Four Money Subscriptions, with the Addition of the *Midsummer* Dividend of 10 *per Cent.* in Stock — — — — — £ 24,500,421 19 00

Remainder — — — — — £ 13,301,781 06 06

Out of the said Stock distributed to the several Proprietors, as above, the Company were entitled to several Parcels, from the Loan Stock, and Stock for Subscription-Receipts pledged to the Company, and otherways, computed by your Committee to be — — — — — £ 2,441,718 14 10

Total — — — — — £ 15,743,500 01 04

D

ALL

ALL which Particulars were examined by the Book of Claims, by the General Journal and Leidger, by the Transfer Books, and Stock-Leidgers.

ACCOMPT N<sup>o</sup> 5. entitled, "State of *South-Sea* Stock, belonging " to the *South-Sea* Company in their Corporate Capacity, at the End of " the Year 1720; and how reduced by Parliament;" Shews the several Additions that were made to the Proprietors, out of the Stock in the Company's Corporate Capacity, pursuant to two Acts of Parliament for that Purpose, amounting to £ 12,289,043 00 01, as is set forth in the Remarks on Accompt N<sup>o</sup> 1.

ACCOMPT N<sup>o</sup> 6. is entitled, "An Accompt shewing how the Com- " pany disposed of £ 3,454,457 01 03 *South-Sea* Stock remaining in the " Company April 1723; as also of what Stock the Company bought of " the Trustees of the forfeited Estates of the late Directors, and others, " until *Midsummer* 1723."

YOUR Committee apprehend there is a Mistake in the Date mentioned, in the Title of this Accompt; because the Four Millions sold to the Bank of *England*, was at the latter End of the Year 1722.

THE Debtor Side of this Accompt amounts to — £ 4,048,461 07 02

THE first Article on the Credit Side of this Accompt sets forth, That the Stock in the Company's Corporate Capacity, applicable to the Payment of their Debts, is agreeable to the like Sum carried out on the Credit Side of the Accompt, N<sup>o</sup> 1. viz.

£ 3,454,457 01 03

THE other Sums on the Credit Side, being the Stock bought of the Trustees for the Estates of the late Directors and others, the odd Sums bought of the Proprietors, and otherwise, amount to — — —

£ 378,140 10 00

£ 3,832,597 11 03

BALLANCE, being so much more disposed of than the Company had at that Time in their Corporate Capacity, —

215,863 15 11

Total — £ 4,048,461 07 02

WHICH

WHICH Deficiency your Committee find to be afterwards made good, by Stock transferr'd to the Company, part of the Produce of the late Directors Estates.

ALL the Particulars on both Sides of this Accompt, your Committee have examined with the Company's Journals and Ledgers.

ACCOMPT N<sup>o</sup> 7. is entitled, "Accompt of *South-Sea* Stock bought " and sold by the Company."

THE Particulars on each Side have been examined, and found to be right, and duly passed through the Cash-Accompt.

ACCOMPT

Which Deficiency your Committee find to be afterwards made good.  
 The Book referred to the Company, part of the Proceeds of the late  
 Directors Estates.

**ACCOMPT N<sup>o</sup> 8. entitled " An Accompt shewing**

By Accompt N<sup>o</sup> 4. it appears the Company  
 had, or were entitled unto, in their Corpo-  
 rate Capacity, at *Christmas* 1720, undisposed  
 of — — — — — } £ 15,743.500 01 04

Received on a Composition in *November* 1722. — — — — — } 673 11 01

Received of Mr. *Harris* for a Subscription  
 claimed by Mistake — — — — — } 519 09 09

By Accompt N<sup>o</sup> 7, it appears, the Company  
 have bought since that Time of the Trustees  
 for the Estates of the late Directors and others — — — — — } 427,880 15 07

Received *per* the Estates of the late Directors  
 in Stock and Annuities, in *March* 1728, as  
 appears by Accompt N<sup>o</sup> 11. — — — — — } 816,459 05 09

Received by Savings in Fractions on Subscrip-  
 tions claimed — — — — — } 3 10 08

Total — — — — — } £ 16,989,036 13 05

ACCOMPT

All which Particulars have been carefully examined with

the Disposition of the *South-Sea* Capital Stock.

By the Accompt N <sup>o</sup> 5. it appears, that the Total of the Parliamentary Distributions, from Christmas 1720, to April 1723, amounted to—	£ 12,289,043 00 01
But as the Company had bought of the Trustees—	£ 139,116 03 08
And received for a Composition — — —	673 11 01
Making together, as per Accompt N <sup>o</sup> 6. — — —	£ 139,789 14 09
And so were entitled to the 6 <sup>1</sup> / <sub>4</sub> per Cent. thereon, the same must be deducted, which amounts to — — —	8,736 17 02
Remains — — —	£ 12,280,306 02 11
For what short transferred to Mr. Temple on Account of the Loan Anno 1720, and made him good Anno 1721, as per Accompt, N <sup>o</sup> 6.	66 13 04
Sold to the Bank of England in 1722, as appears by the Credit Side of Accompt N <sup>o</sup> 7. — — —	4,000,000 00 00
Sold to Sundries, as per Ditto — — —	155,894 13 10
Stock and Annuities annihilated at Midsummer 1728, being Part of the Directors forfeited Estates, and the Money brought to the Cash-Accompt — — — — —	500,000 00 00
Annihilated of the Stock and Annuities belonging to the Company, part of the two Millions received from the Government in 1730 and 1731.	5,015 14 09
To the Proprietors of the 3d and 4th Subscriptions for the Amount of £ 2,900 allowed them since Midsummer 1730 — — — — —	1,447 03 05
Ballance of Stock and Annuities in the Company's Name and Right on the 26th of May 1732 —	46,306 05 02
Total — — —	£ 16,989,036 13 05

the General Journals and Leidgers of the Company.

E

YOUR

YOUR Committee observe, that on examining the Company's Stock-Leidgers, it appears, there stood in the Company's Name, on the 26th of May, 1732, viz.

In Stock	£ 29,232	18	10
In Annuities	27,146	09	06
Total	£ 56,379	08	04

But when they deducted what was computed to be owing to the Proprietors of the first and second Subscriptions unclaimed, amounting to

10,073 03 02

Then the Remainder (agreeable to the Ballance above) was

£ 46,306 05 02

THUS your Committee, as they apprehend, have exactly stated, in what Manner all the Stock, which the Company had in their Corporate Capacity on the 27th of February, 1720, with what they have received since by any other means, has been disposed of.

ACCOMPT N<sup>o</sup> 9. entitled, "General Accompt of Receipts and Payments by Mr. De Gols, Cashier of the South-Sea Company, from the 27th of February, 1720-1, to the 26th of May, 1732, both inclusive."

THE Debtor Side whereof amounts to £ 30,070,536 18 06 1/2  
AND the Credit Side to 29,692,151 10 05

YOUR Committee observing by the Cash Accompt, as it stands in the Company's Leidgers, that the Debtor Side thereof amounted to

£ 34,746,709 14 08 1/2

And the Credit Side to 34,368,324 06 07

Which makes a Difference of £ 4,676,172 16 02 on both Sides of the said Accompt, though the Ballance is the same; they apply'd themselves to a thorough Examination of the whole Cash-Accompt, which consisted of Eight Folio Volumes. The Truth of the several Items in the said Cash-Books, they rested upon the Credit of the Gentlemen of the Committee of Treasury, who had from time to time made up and signed the same; without calling for the several Vouchers; and they found that every Article was duly entered in the several Journals, and posted to their proper Accompts in the Leidgers: And your Committee having formed from thence a General Accompt of all Mr. De Gols's Receipts and Payments, they observed the forementioned Difference to arise, partly by the Accomptant's carrying into his Cash-Accompt, N<sup>o</sup> 9. only the Ballances of several Accompts; partly from omitting several Sums received and paid back in the same Shape; and by short charging the Greenland and Assiento Trade.

ACCOMPT N<sup>o</sup> 10. is entitled, "Accompt of Monies received on Loan, on Stock, and Subscriptions."

THE Credit Side amounts to £ 733,460 07 00

THE Debit to 15,599 18 01

The Ballance is £ 717,860 08 11

ACCOMPT

ACCOMPT N<sup>o</sup> 11. One Side of which is entitled, "Accompt  
" shewing the Produce of the Estates of the late Directors to the 26th of  
" May, 1732."

WHICH shews there was in

South-Sea Stock valued at	£ 412,656	00	09
Par — — — — —			
In Annuity Stock at Par ---	403,803	05	00
			£ 816,459 05 09

In Cash, being the Ballance of the Cash-Book  
to the 18th of December, 1729, when the late  
Trustees delivered up their Accompts and Effects  
to the Company — — — — —

	1,438,562	11	05 <sup>3</sup> / <sub>4</sub>
Ditto, paid in by the Receivers — — —	31,800	17	11 <sup>1</sup> / <sub>2</sub>
Ditto, being the Ballance of the Cash-Book			
to the 3d of April, 1732. — — — }	20,228	14	05 <sup>1</sup> / <sub>2</sub>
Ditto, for Gain on South-Sea Bonds — — —	5,466	04	09

Total — — — — —	£ 2,312,517	14	04 <sup>3</sup> / <sub>4</sub>
-----------------	-------------	----	--------------------------------

THE other Side of this Accompt shews, that the above Sum of  
£ 2,312,517 14 04 <sup>3</sup>/<sub>4</sub>, was assigned and paid over to the Company;  
which, upon comparing with the Company's Cash-Book and Stock-Leidgers,  
we find to be duly brought to Accompt.

ACCOMPT N<sup>o</sup> 12. is entitled, " An Account of the Allowance from  
" the Government for Interest or Annuity on their whole Capital, and  
" Charges of Management from Christmas 1720, to Lady-Day 1732, both  
" inclusive."

THIS Accompt sets forth, that — — — — — £ 17,996,226 12 05  
has been received from the Government; whereof £ 78,553 06 09  
part of the above Sum, was on the growing Interest, from Lady-Day  
1732, to Midsummer following; which is deducted out of the Ballance of  
Cash in the Accompt N<sup>o</sup> 25.

ACCOMPT N<sup>o</sup> 14. is entitled, " Exchequer Bills.

THE Debtor Side of this Accompt is — — — — — £ 1,129,473 16 09

By the Creditor Side, is received of the Go-			
vernment on Account of £ 100,000 De-			
posit and Interest — — — — — }	111,677	13	02

By Ballance paid the Government on this Ar-			
ticle since the 27th of February 1720 — — — }	£ 1,017,796	03	07

BUT your Committee think proper to represent, that the Company was  
Debited for £ 898,473 01 02 for these Exchequer Bills, besides Inte-  
rest thereon, due the 27th of February 1720-1. as in the Accompt N<sup>o</sup> 1.

ACCOMPT

ACCOMPT N<sup>o</sup> 15. is entitled, "Accompt of *South-Sea* Bonds."

THIS Accompt sets forth on the Credit Side, that there was due the 27th of *February* 1720-1, as is stated in the first Article on the Debtor Side of Accompt N<sup>o</sup> 1. — — — — £ 4,415,950 00 00

Issued since, part of which was in Exchange for large Bonds, at the Request of the Proprietors, pursuant to publick Notice — — — — 1,956,950 00 00

Total — — — — £ 6,372,900 00 00

Paid off, as by the Debtor Side of this Accompt — — — — 4,405,050 00 00

The Ballance was the Debt owing on Bonds the 26th of *May* 1732. — — — — £ 1,967,850 00 00

By which it appears, there was then paid more than issued since *February*, 1720. — — — — £ 2,448,100 00 00

ACCOMPT N<sup>o</sup> 16. is entitled, "Accompt of Interest received and paid " on *South-Sea* Bonds, from 2d of *March* 1720-1, to the 26th of *May* 1732."

THIS Accompt shews, that £ 1,539,765 18 00 has been paid for Interest on Bonds; and that £ 80,983 06 03 is brought to this Accompt as Interest received on Bonds; of which £ 30,388 15 03 is entered in the Books as Interest and Premioses on Bonds.

BALLANCE of this Accompt — — — — £ 1,458,782 11 09

ACCOMPT N<sup>o</sup> 17. is entitled, "Transfers and Stamps."

THE Credit Side of this Accompt shews the Money received for Transfers, since the 22d of *February*, 1720-1, to be — — £ 79,889 04 06

THE Debtor Side, that there has been paid to Messieurs *Mount* and *Page*, for Stamps, by way of Impres — — — — £ 45,260 03 09

DEDUCT for over-paid them the }  
20th of *September* 1721 — — — — 33 16 09

45,226 07 00

So that it appears there has been gained on this Accompt }  
to the 26th of *May* 1732. — — — — £ 34,662 17 06

ACCOMPT N<sup>o</sup> 18. entitled, "Payments to the Proprietors of the " Publick Debts subscribed *Anno* 1720, (in Part of £ 134,855 01 00) from " the 27th of *February* 1720-1, to the 26th of *May* 1732."

THIS Accompt sets forth, that there has been paid in Part of the Sum abovementioned — — — — £ 128,900 15 11

And that there is still due — — — — 5,954 05 01

Total — — — — £ 134,855 01 00

ACCOMPT

ACCOMPT N<sup>o</sup> 19. entitled, "Greenland Trade."

By this Accompt it appears, there has been issued from }  
the Cash of the Company ——— } £ 225,532 00 09  
There has been also more issued, as appears by the Cash Book 1,024 14 06  
Total ——— £ 226,556 15 03  
To answer which Sum, the Company have the Ships and Effects in hand,  
estimated in N<sup>o</sup> 25. at £ 50,000.

ACCOMPT N<sup>o</sup> 20. One Side entitled, "Payments on Accompt of  
£ 1,000,000 South-Sea Stock annihilated at Midsummer 1730.

THIS Accompt sets forth, that there has been paid to }  
the Proprietors in part of the said Million ——— } £ 985,656 12 10  
Remains unpaid on the Stock ——— £ 13,402 08 05  
And on the Money Subscriptions ——— 403 02 05  
Wrote off the Company's Stock to }  
compleat the Million ——— } 537 16 04  
14,343 07 02  
Total ——— £ 1,000,000 00 00

THE Other Side is entitl'd, "Payments on Accompt of £1,000,000 South-  
Sea Annuity Stock annihilated at Michaelmas 1731.

Paid off to the Proprietors in part of this Million — £ 942,781 00 03  
Remains unpaid on the Annuities — £ 56,279 03 04  
And on the Money Subscriptions — 335 09 10  
Wrote off the Company's Annuities }  
to compleat the Million ——— } 604 06 07  
57,218 19 09  
Total ——— £ 1,000,000 00 00

ACCOMPT N<sup>o</sup> 21. entitled, "Accompt of Interest paid and receiv'd on  
Dividend Warrants from September 1721, to May 26, 1732."

THIS Accompt sets forth, that there has been paid for }  
Interest on Dividend Warrants ——— } £ 61,246 08 09  
That there has been received ——— 2 01 10  
The Ballance is ——— £ 61,244 06 11  
F ACCOMPT

ACCOMPT N<sup>o</sup> 22. entitled, "Miscellaneous Receipts and Payments, from 27th of *February* 1720-1, to 26th of *May* 1732."

THIS Accompt contains several Receipts and Payments, which were not brought into any of the foregoing Accompts. You will observe, that though the same Title is placed to the last Article in the new General Cash-Accompt made up by your Committee, both on the Debtor and Creditor Side, the Sum carried out in both is less than in this Accompt; several Articles being deducted, which are by your Committee referred to their proper Heads.

ACCOMPT N<sup>o</sup> 23. entitled, "Particulars of Salaries, and other Charges of Management, paid from the 27th of *February* 1720-1, to the 26th of *May* 1732."

THIS Accompt sets forth, that there has been paid } £ 189,442 18 08  
under this Head

ACCOMPT N<sup>o</sup> 24. entitled, "Receipts and Payments on the Trade Account, from the 27th of *February* 1720-1, to the 26th of *May* 1732."

THIS Accompt, on the Credit Side, shews the Amount of the Receipts (including about £ 248,000 receiv'd on account of former Debts abroad) to be } £ 2,186,648 16 4  
On the Debtor Side, the Amount of the Payments } 2,155,242 12 10  
to be

Ballance received more than paid } £ 31,406 3 6  
But your Committee find, by their Cash Accompt, }  
this Ballance should be more } 854 14 6

And that the whole Sum received more than paid } £ 32,260 18 00  
on the Trade Accompt is }

YOUR Committee have examined all the Particulars in the 14 last mentioned Accompts, and also of the Accompt N<sup>o</sup> 7. and find them to agree with the Company's Books, (except as to some small Variations, which have been already noted) and that they are regularly passed through the Company's Cash Books. But as most of them have a Debtor and Creditor Side, your Committee have placed the Whole in the strongest and clearest Light, in one general Cash-Accompt, which your Committee think proper to lay before this Court; and is as follows.

General



# General Account of Receipts and Payments by from the 27th of *February*, 1720-I. to the

Cash ———— Dr.

1720-I					
February 27.	To Ballance resting this Day ————	£	426,739	09	02
1721 -----	To <i>Thomas Lowther</i> of the Treasury, re- ceived the Deposit in his Hands ————		12,000	00	00
	To Notes for Accompt of <i>Robert Knight</i> --		2,128	04	08
	To <i>Thomas Knapp</i> ————		121	03	06
	To Contingencies received of <i>Edwin</i> for- engraving two Plates ————		100	00	00
	To Interest on Dividend Warrants ————		2	01	10
1721 & 1722	To Exchequer Bills, received of the Trustees for Circulating and Interest--		111,677	13	02
1722 -----	To Receipts for Dividends N <sup>o</sup> 19 and 20 £ 40,048 12 03 and £ 54,874 16 3		94,923	08	06
1723 -----	To the Sword Blade Company, received Principal and Interest ————		120,110	04	04
	To the Million Bank, received in full of principal Sum of £ 60,000, and Interest		70,157	15	10
	To <i>Clifford</i> and Company, received of them on accompt of Bills protested--		1,576	13	09
1724 -----	To <i>Robert Harris</i> , a Clerk in the Trea- sury, Anno 1720. received in full ---		8,773	18	05
1722 & 1723	To <i>South-Sea</i> Stock, received of the Bank for £ 4,000,000 fold them ————	£	4,200,000	00	00
1723 -----	Received for £ 48,394 13 10 Stock sold in odd Sums to make Proprietors Stock even ---		48,480	01	11
1726 -----	Received for £ 55,000 Stock sold at this time for the Com- pany's Account---		56,950	16	09
	Received for £ 52,500 Annuity Stock sold at ditto for ditto--		50,482	12	06
	To <i>Andrew Pells</i> and Sons, received of them		4,355,913	11	02
	To the Loan Account, received thereon --		6,056	07	00
1721 a' 1727	To <i>South-Sea</i> Bonds, issued and brought into Cash to the 14th of <i>June</i> , 1727.--		733,460	07	00
1727 -----	To <i>Robert Knight</i> ————		1,956,950	00	00
			558	18	06
	Carried over ————	£	7,901,249	16	10

Mr. De Gols, Cashire of the *South-Sea* Company,  
26th of May, 1732. both inclusive.

Cash				
1721-----	By a Debt in <i>Holland</i> on <i>South-Sea</i> Stock,	}	£ 24,718	
	pledged by <i>Clifford</i> and Company,			
	By <i>Thomas Knapp</i> ,			
	By <i>Andrew Pells</i> and Sons		121 03 06	
	By Receipts on Dividend No 14.		1,650	
			597 19 10	
1723-----	By <i>South-Sea</i> Stock paid	}	£ 31,522 01 08	
	for £ 31,416 02 00			
	bought of the Propri- etors to make their Accompts even —			
1722 a' 1726	By <i>South-Sea</i> Stock pur- chased for the Com- pany, Part of the late Directors Estates	}	262,534 10 11	
	By Ditto purchased for Ditto, being Ditto,			
	£ 99,309 07 07 Stock			
	By <i>South-Sea</i> Annuity Ditto as the former, for £ 31,641 06 03	}	32,496 12 01	
	Annuity Stock —			
			432,311 13 11	
1724-----	By <i>Robert Harris</i> , late of the Treasury		959 08 04	
1722 a' 1727	By Receipts for, Dividends No 19 and 20,	}	94,844 04 10	
	£ 40,000 05 09 and £ 54,843 19 01			
1728-----	By Notes for Accompt of <i>Robert Knight</i>		2,128 04 08	
1727 a' 1729	By Household Goods paid <i>John Cleave</i> for	}	319 00 00	
	Locks —			
1722 a' 1729	By Subscription for circulating Exchequer Bills, paid the Bank	}	225,000 00 00	
1721 a' 1730	By the Company's Buildings paid on that Account			
			25,998 00 00	
1730-----	By <i>Benjamin Scarlett</i>		162 12 06	
1722 a' 1731	By Exchequer Bills paid for Principal	}	£ 1,087,122 12 00	
	and part of Interest			
	Paid more Interest —		42,351 04 09	
			1,129,473 16 09	
1730-----	By <i>South-Sea</i> Stock, paid the Proprietors, in part of £ 1,000,000, annihilated at Midsummer	}	985,656 12 10	

Carried over £ 2,923,932 17 02

		Cath		Dr	
		Brought over		£ 7,901 24 10	
1729	To House Rent, received of Sir William Chapman			70	00 00
1730	To Subscription for Circulation of Exchequer Bills receiv'd		£ 225,000 00 00		
	Received for Interest and Premio of said £ 225,000, paid from 1722 to 1730.		£ 28,950 00 00		
	To Stock, being the Amount of sundry Dividends on Stock and Annuities for the Company's Account		£ 456,768 12 08		
	Loan General Accompt for sundry Dividends on Stock pledged in the Company's Hands		£ 604,563 14 00		
	Dividend, No 18. received for one Warrant		£ 16 06		
	Dividend, No 26. received for an Error, on a Warrant in the Name of Lind-say		£ 10 00		
	To Benjamin Scarlet			2,061,333	13 11
	To Thomas Wilkinson			162	12 06
1722 & 1731	To the Bank of England received the Deposit in their Hands and Interest Borrowed of them		£ 66,184 18 07	9	02 05
1728	To Capital Stock for South-Sea and Annuity Stock in the Company's Right annihilated		£ 500,000 00 00		
1730	For so much South-Sea Stock paid off at Midsummer 1730		£ 1,000,000 00 00		
1731	For so much Annuity Stock paid off at Michaelmas 1731		£ 1,000,000 00 00		
	Carry'd over		£ 12,887,960 04 03		

Cash		Ct.	
	Brought over	£ 2,923,932	17 02
1731 -----	By South-Sea Annuities, paid the Proprietors in part of £ 1,000,000, annu-tilated at Michaelmas	942,781	00 03
	By Bank of England, paid them in full of Principal	105,000	00 00
1722 a' 1731	By ditto, for a Moiety of the Charge of the Subscription for circulating Publick Credit, Anno 1720	35,796 09 07	
1723 a' 1727	By ditto, paid Interest for Money borrowed of them	16,952 10 07	
1730 -----	By ditto, paid ditto for Money overdrawn	320 10 07	
1731 -----	By ditto, paid ditto for £ 105,000 borrowed	1332 00 10	
1732 -----	By Stamp Accompt paid thereon in the time of this Accompt	54,401 11 07	
	By First Subscription of long and short Annuities, paid the Proprietors of the publick Debts	45,260 03 09	
	By second ditto, paid ditto	112,807 16 04	
	By Greenland Fishery, paid on that Accompt	16,092 19 07	
1721 a' 1732	By Bonds paid off	128,900 15 11	
Ditto -----	By Interest on Bonds paid within the Time of this Accompt	226,556 15 03	
	By 40 Dividends on Stock, and the four Money Subscriptions	4405,050 00 00	
	By Dividend of 9 per Cent.	1,539,765 18 00	
	By 18 Dividends on South-Sea Annuities	15,092,063 05 02	
		241 18 11	
		6,461,340 09 04	
		21,553,645 13 05	
	Carried over	£ 31,925,294	15 04

Cash		Dr
	Brought over	£ 12,887,960 04 03
To Accompt of		
Transfers received		
within the time of		
this Accompt	£ 79,889 04 06	
Receiv'd of Mount		
and Page Ballance	33 16 09	
of imprest Money		79,923 01 03
To Annihilation of Stock and Annuities in		
the Company's Name, viz.		
For 6 per Cent.		
annihilated on		
£ 33,460 17 07		
South-Sea Stock in	£ 2,007 12 11	
the Company's		
Name		
For 6 per Cent.		
annihilated on		
£ 30,112 15 01		
Annuity Stock in	1,800 15 04	
the Company's		
Name		3,814 08 03
1732 ----- To the Government for Interest and Charges		
of Management, in which is included		
£ 401,198 10 11 1/2 Arrears to Christ-		17,996,226 10 05 1/2
mas 1720. -----		
To Trade Accompt, received thereon with-		
in the Time of this Accompt, in which		
is included about £ 248,000 received on		2,183,222 16 06
Accompt of former Debts abroad, -----		
1732 ----- To Estates of the late Directors, &c. re-		
ceived on that Accompt (exclusive of		
£ 816,459 05 09 in Stock and Annu-		
ities transferred to the Company in 1728,		
as particularly appears in the Company's		
Stock Accompt, and also exclusive of		
some Debts and Effects still to be brought		
to Accompt, computed at £ 120,000)		
the Sum of -----		£ 1,496,058 08 07 1/2
1723 & 1729 To Interest on Bonds,		
received of Sundries	£ 50,594 11 00	
1732 ----- To ditto and Premium		
of Bonds bought	30,388 15 03	
and sold -----		80,983 06 03
To sundry Miscellaneous Receipts -----		18,520 19 01
	Total -----	£ 34,746,709 14 08 1/2



1720-1, being Part of the Ballance of Cash at that Time; and the Remander received in the Years 1722 and 1723; and find the same to agree with the Books of the Bond-Office; and that no Interest was directed or paid thereon, from the Time the said Bonds and Interest were brought into the Cash, to the Time they were cancelled, pursuant to an Order of General Court, held the 24th Day of March 1731.

ACCOMPT No. 13. is entitled, "An Accompt shewing how much the several Dividends on *South-Sea* Stock and Annuities exceed the Income from the Government for Interest on the whole Capital of the Company from *Christmas* 1720."

THIS Account is in three Columns, viz.

The 1<sup>st</sup>, Shews the several Half-yearly Dividends due to the Proprietors for Stock and Annuities.

The 2<sup>d</sup>, The Half-yearly Income from the Government for Interest on the whole Capital.

The 3<sup>d</sup>, The Exceedings of Dividends.

EVERY Particular in this Accompt your Committee have carefully examined with the Company's Journals and Leidgers, and find the Total of the Exceedings of Dividends made to the Proprietors, to amount to £ 1,632,540 02 10; from *Christmas* 1720 to *Christmas* 1727, both inclusive, as set forth in this Accompt.

ACCOMPT No 26. is entitled, "An Accompt shewing the Arrears of Dividends on Stock and Annuities to *Lady-day* 1732, remaining unpaid on the 26th of May 1732."

THIS Accompt sets forth, that there was due to the Proprietors on several Dividends to *Lady-day* 1732 inclusive, £ 234,351 13 03; which your Committee find agreeable to the Company's Leidgers; except as to an Over-charge of 10s. in the Arrears of Dividend No 39.

THEY further observe a Sum of £ 373 02 08, charged as over-paid on Account of four Dividends made before the Year 1720, viz.

Dividend, ———	No 4.	—	£ 41	05	01
Ditto, ———	No 5.	—	105	10	00
Receipts for Dividend No 7.	—	—	181	17	07
Ditto ———	No 8.	—	44	10	00
			£ 373 02 08		

which, if placed to the Debit of those Accounts by Mi-

stake, will reduce the aforesaid Debt to the Sum of — £ 233,978 10 07

ACCOMPT

ACCOMPT N<sup>o</sup> 28. entitled, "Debts and Effects taken from the Ballance of the Company's Trade-Leidger, 24 December 1731."

By this Accompt there remained in hand to the Value of £ 140,739 19 02. Your Committee examined the Particulars thereof, and found them to agree with the Ballance of the Company's Trade-Leidger; except several Sums therein set down for the Company's House, Ships, Sloops, Jesuits-Bark, Snuff and Hides unfold: All which are only Estimations, of which the Committee do not take upon them to judge.

ACCOMPT N<sup>o</sup> 30. is entitled, on the One Side, "Effects of the late Directors to come in, amounting to ———— £ 144,657 07 11

THE several Particulars, which make up the above Sum, consist of Estimates of Estates unfold, Stock and Annuities; and some Debts called sperate.

THE Other Side, entitled, "Payments due out of the said Estates, amount to ———— £ 25,650 00 00

The several Particulars which make up this Side, are charged to be due on Claims which have been allowed and not paid.

The Ballance is ———— £ 119,007 07 11

THE Three following Accompts relate only to the Trade.

ACCOMPT N<sup>o</sup> 3. entitl'd, "A General View of the Company's Trade, from the Commencement to the End of the Year 1720."

YOUR Committee find, by the Affiento and General Leidgers, the Company were charged as in Disburse on Account of Trade at the End of the Year 1720, ———— £ 807,237 10 01

Viz.

Disburst on the Trade, being the	}	£ 443,357 15 09
Ballance of this Accompt to 1720		
And for the Cargoe of the <i>Royal George</i> then in hand, with other	}	287,092 02 01
Effects at home, valued as in		
Accompt N <sup>o</sup> 2. at ————		730,449 17 10

The Remainder being ———— £ 76,787 12 03

is said to be the whole Charges of Management the Company had been at to that Time. Such Part whereof as may be judged proper to be placed to the Trade Accompt, together with the Sum of £ 730,449 17 10, was the Company's Disburse on Account of Trade at the End of the Year 1720, besides Interest.

BUT the above Sum of £ 287,092 02 01 for the Cargo of the *Royal George*, &c. being then in hand, and not sent out, the nett Ballance is therefore stated by Mr. *Read* in this Account to be £ 443,357 13 09: Towards making good of which, the N. B. at the Bottom of this Account sets forth, that the Company were then entitl'd to Debts and Effects abroad amounting to £ 660,274 03 08

YOUR COMMITTEE examined the Particulars thereof, and found them to agree with the Balance of the Company's Trade-Debts; except several Sums therein for ACCOMPT N<sup>o</sup> 27. is entitl'd, "State of the Trade from the 27th of February 1720-1. to the 26th of May 1732."

YOUR Committee have observed in the preceding Account, that the Cargo of the *Royal George*, with other Debts and Effects at home at the End of the Year 1720, as in Account N<sup>o</sup> 2. which were paid for before that Time, amount to

And there has been received on Account of Depend- } £ 287,092 02 01  
cies abroad before 1720. } 248,065 05 03

Which makes £ 535,157 07 04

YOUR Committee likewise observed on the Account N<sup>o</sup> 24. there had been received on the Trade-Account more than paid from the 27th of February 1720-1, to the 26th of May 1732. £ 32,260 18 00

And that they had at home in }  
Debts and Effects belonging to the } 140,739 19 02  
Trade, as by Account N<sup>o</sup> 28. }  
£ 173,000 17 02

BY which it appears the Company has been farther in Disburse on the Trade-Account since 1720, to the 26th of May 1732, the Sum of £ 362,156 10 02 besides Interest, and such Part of the Charge of Salaries, &c. as may be judged proper to carry to this Account.

YOUR Committee apprehend there is included in N<sup>o</sup> 28. abovementioned, Two Articles which do not immediately relate to the Trade Account, viz.

Household-Goods £ 1,119 18 11

And the Company's Buildings valu'd at 22,000 00 00

Making £ 23,119 18 11

Which, for that Reason, ought to be added to the Company's Disburse on the Trade Account; and then it will amount to £ 385,276 09 01.

THE N. B. at the Bottom of this Account sets forth, That the Company were then entitl'd to Debts and Effects abroad, amounting to £ 718,909 19 07, exclusive of what remained due on the former Account, to make good the above Sum disbursed.

WHICH

WHICH Debts and Effects abroad, above-mentioned to be outstanding, are by Accompt N<sup>o</sup> 29. entitled, "Particular of Debts and Effects abroad, accrued "since 1720." divided in the following Manner, viz.

Due from sundry Factories from	}	£ 482,659 19 07
1720 to 1727. — — —		
And from 1727 to 1732 ———		236,250 00 00

Total ——— £ 718,909 19 07

Which is all that the Accompt N<sup>o</sup> 29. sets forth.

ALL that your Committee have to observe relating to the Reality and Value of the outstanding Debts and Effects abroad in this Accompt, and in the Accompt N<sup>o</sup> 3. they refer to their Remarks on the N. B. of the following Accompt N<sup>o</sup> 25. where both are added together, after the Deduction of £ 248,065 05 03, said to be received for Dependencies abroad before 1720; which your Committee find in their Examination to be full as much as ought to have been charged as received on that Account.

ACCOMPT N<sup>o</sup> 25. which is the only Accompt your Committee have to report upon, is entitled, "State of the *South-Sea* Company on the 26th of May 1732; wherein is shewn what they were then indebted, and what Effects they had at home to discharge the said Debt.

THE Debtor Side of this Accompt amounts to £ 2,474,144 02 04, and is proved by the several Accompts N<sup>o</sup> 15, 18, 20, and 26; except the 7th and 8th Articles, which are Computations, viz.

For a Quarter's Interest on the Stock to Lady-day 1732.	£ 156,211 00 00
And for half a Year's Interest on the Bond Debt ———	39,357 00 00

THE Creditor Side, amounting to £ 656,878 06 00½, is proved by the several Accompts N<sup>o</sup> 8, 9, 12, 28, and 30; except the last Article, which is an Estimate of the Value of the *Greenland* Shipping and Effects, computed at £ 50,000.

Ballance owing by the Company ———	£ 1,817,265 16 03½
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More supposed to be owing to Sundries on Accompts	}	10,000 00 00
unadjusted, &c. as per Memorandum at bottom of		
the said Accompt, about ———		

In all ——— £ 1,827,265 16 03½

Towards making good of which, it is observed also at the Foot of the said Accompt, that the Company is entitl'd to several Debts and Effects abroad, said to amount to £ 1,125,776 17 09, viz.

King of Spain for Anticipation Money paid him—	£	42,500	00	00
Factory at Buenos Ayres, about	D	509,000	00	00
Factory at Porto Bello and Panama		1,881,000	00	00
Factory at Carthagena		450,000	00	00
Factory at St. Jago de Cuba		101,000	00	00
Factory at Havanna		540,000	00	00
Factory at La Vera Cruz		1,048,000	00	00
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Dollars at 4s. 6d.	D	4,529,000	00	00
Dudley Woodbridge late Agent at Barbadoes			19,251	17 09
N. B. The Factory at Buenos Ayres	}	D 200,000	00	00
short charged				
			45,000	00 00
<hr/>				
		£	1,125,776	17 09

As to the above-mentioned Debts and Effects abroad, your Committee find them to have been taken partly from Books and Accompts, transmitted to the Company from their several Factories; from Accompts of Sale sent from the same Places; from Copies of the Accompts of the Royal Officers of *Spain*, in consequence of the Company's Effects being seized in the Years 1718 and 1727; and from Estimates of Negroes and other Effects sent over since those Accompts were transmitted, the Value of which, and the Charges thereon, are computed according to former Accompts.

It is from these Lights and Informations only, that these Debts and Effects appear to your Committee to amount to about 4,819,689 Pieces of Eight; which being computed at 4s. 6d. each, amount to £ 1,084,430 00 06; which with £ 42,500 for the King of *Spain*'s Anticipation Money, (being the Amount of 200,000 Pieces of Eight, advanced pursuant to the *Assiento* Contract, to be repaid out of the Duties of the last 10 Years of the said Contract, at 20,000 Pieces of Eight yearly) and the Debt of £ 19,251 17 09 due from *Dudley Woodbridge*, late Agent at *Barbadoes*, make together the Sum of £ 1,146,181 18 03 Sterling; but stated by Mr. *Read* in the said Accompt N<sup>o</sup> 25. at £ 1,125,776 17 09; which being £ 20,405 00 06 less than as above stated, your Committee find the Difference chiefly arises from Mr. *Read*'s setting down even Sums only; who, in so uncertain an Accompt, thought it not material to set down the odd Sums in his Computation; and from a Mistake in the Valuation of some Negroes at the *Havanna*.

THAT of the above Sum of £ 1,146,181 18 03, your Committee observe, for your further Satisfaction in this Particular, that about £ 396,582 00 09 is a Debt arising from the Company's Trade, before and to the Year 1720, (including the Seizure made in 1718;) about the Sum of £ 510,148 16 from their Trade since that Time to the Year 1727, (including the Seizure of that Year;) and about the Sum of £ 239,449 14 06 from the same Trade, continued from the Year 1727 to the 26th of May 1732, the Time of making up the Accompts referr'd to your Committee. It may be proper further to

observe,

observe, That a considerable Part thereof is due from the Crown of *Spain*; Part thereof from sundry Persons to whom the Company's Goods and Effects have been sold at the several Factories; and Part thereof the Company's Factors are accountable for, including their Household Goods and Furniture, belonging to the Company.

NOTWITHSTANDING your Committee have thus distinctly laid before you these outstanding Debts and Effects, yet as they appear to them only from the aforementioned Accompts and Estimates, they do not offer them as stated with Certainty, and find it less practicable to ascertain the Value thereof.

YOUR Committee having thus impartially stated the several Accompts referred to them, and laid before you the Evidences by which they have examined the same, have only to observe further, That they have duly attended the Special Committee appointed to carry on the Law-Suits against Mr. *James Dolliffe* and Captain *William Cleland*; which have been prosecuted with the Advice of Council from time to time, in such manner as they thought most for the Advantage of the Company; a Report whereof you will, no doubt, receive, when the Event is known: And that Mr. *William Colebrooke*, one of this Committee, went abroad in *February* last, having duly attended the Service to which we were chosen, till the 9th of that Month; which then reduced the acting Part of your Committee to the Number of Seven, who have now the Satisfaction of unanimously subscribing this Report.

South-Sea House,  
May 9<sup>th</sup>, 1733.

*Cha. Colborne.*  
*Jonath. Collyer.*  
*Ri. Coope.*  
*Robt. Henley.*  
*Philip Hollingworth.*  
*Patrick Macky.*  
*W. Wilkins.*